

Steven L. Beshear Governor Frankfort, Kentucky 40622 www.transportation.ky.gov/ Michael W. Hancock, P.E. Secretary

December 1, 2010

Mr. Steve Schultz Executive Director Louisville and Southern Indiana Bridges Authority 305 N. Hurstbourne Parkway, Suite 175 Louisville, Kentucky 40223

Dear Steve:

Enclosed is Wilbur Smith Associates' update of the Preliminary Traffic and Revenue Study for the Louisville-Southern Indiana Ohio River Bridges Project.

As you recall, the study was conducted using the KIPDA daily travel demand model to forecast traffic volumes and revenues resulting from various tolling scenarios. It provides a snapshot of scenarios that would be available under current tolling programs.

Information from the Wilbur Smith study serves as a preliminary step in the development of a financial plan for the Ohio River Bridges Project. As you are well aware, much more detailed analysis remains to be done to further refine the KIPDA travel model and to fully explore toll revenue options.

The Transportation Cabinet remains in steadfast support of the on-going efforts of the Louisville and Southern Indiana Bridges Authority to develop a viable plan of finance for this project. Thank you, and all of the members of the bi-state authority, for the work you are doing in this regard.

Sincerely,

Michael W. Hancock, P.E.

Secretary

